

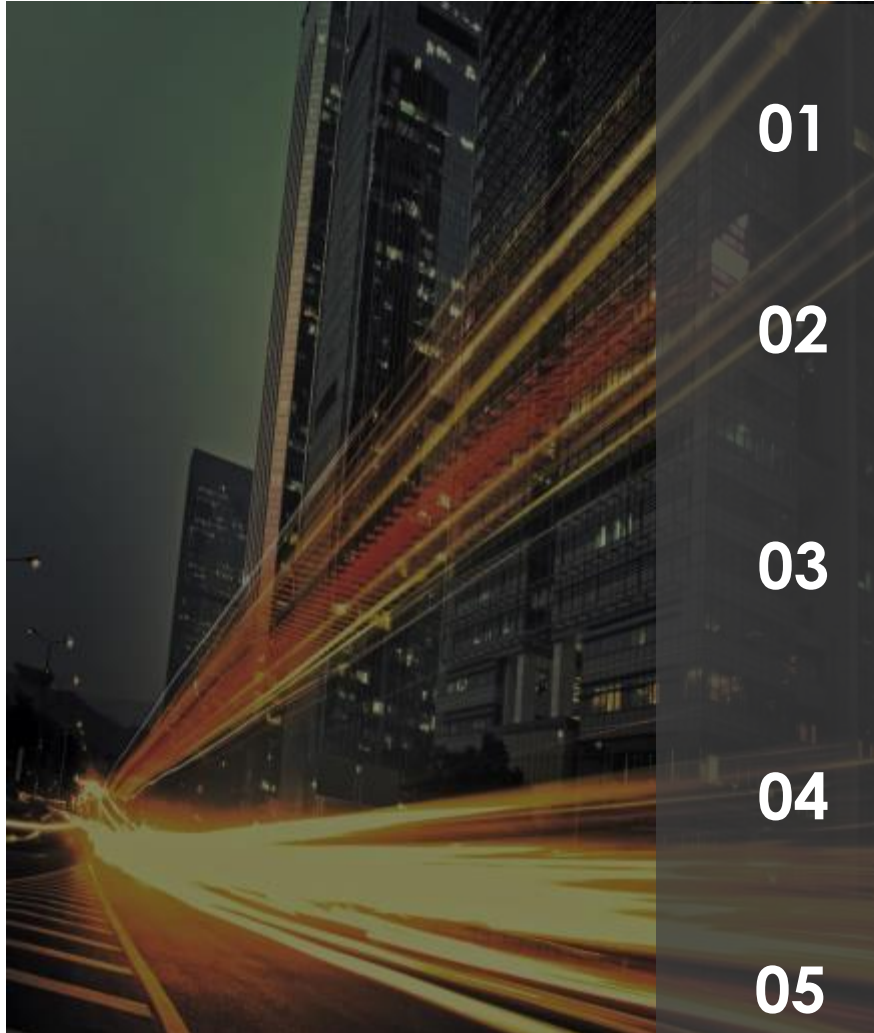
Upward
And Forward

prozone
intu 

**Q3 FY21 RESULTS
UPDATE PRESENTATION**
Feb 2021



PROZONE INTU PROPERTIES LIMITED



01

**Impact of Lockdown &
Phased Re-opening**

02

Quarterly Business Update

03

Financial Results

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Annexure



- **Successfully monetized Jaipur land parcel in Jan 2021.**
- Gradual recovery of business seen in both the malls, 2 new stores opened in Aurangabad and one new store signed in Coimbatore Mall in Q3 FY21.
- With ref. to last year comparable retailer sales (viz. for same period & same stores last year), Aurangabad have already achieved 80% of comparable sales and Coimbatore mall have achieved 70% of last years comparable sales.
- Despite limited footfall under stricter precautionary guidelines, Comparable sales for Festival of Diwali period showed recovery of upto 86% of sales of last year Diwali period.
- Amongst the categories, Electronics (Mobiles & Computers) showed growth of over 50% over last year sales, followed by Lifestyle accessories which showed positive growth in sales during festival period over last year.
- Operations of Cinemas and Entertainment zones were allowed to commence operations towards the end of Q3 with reduced occupancy and stricter prevention norms for safety of consumers.
- Creative marketing & engagement with customers via social media, radio & press release were used to promote festive shopping in Mall.
- Upward trend in Footfall post lockdown continued in Q3 for both the malls, however, same is still cautious and lacks leisure crowd.
- Mutually supportive Rent and CAM billing for Lock down period and post lock down period upto Mar 21 have been agreed with Retailers.

SAFETY MEASURES POST LOCKDOWN

Sanitisation & Deep Cleaning across the mall



Regular & Frequent Touch- Free Sanitization of common touch points across the mall



Thorough
Sanitization



Regular
Fumigation



Use of
Face Masks



Crowd
Control



Staff
Screening



Enhanced
Air Quality

SAFETY MEASURES POST LOCKDOWN

Social Distancing across the mall interiors & exteriors





- Sale of additional 37 units was recorded in Q3 FY21.
- As of the end of the quarter, a total of 137 units have been sold aggregating to 1,58,813 sq ft.
- Gross value of the above sales is Rs 65.4 crores.
- Construction at site continues with calibrated workforce and extra precautions for healthy & safety of workers.
- We continue to use cost effective digital medium to promote the scheme.
- Special finance scheme (90:10) launched during the lockdown has been continued in Q3

FINANCIAL RESULTS: CONSOLIDATED INCOME STATEMENT

Rs. Mn.	Q3 FY21#	Q3 FY20	YoY	Q2 FY21#	9M FY21#	9M FY20	YoY
Revenue from Real Estate Projects	0.0	0.3		0.0	0.0	4.5	
Lease Rental & Related Income	145.6	227.0	-35.9%	32.2	179.3	668.2	-73.2%
Total Income from operations	145.6	227.4	-36.0%	32.2	179.3	672.7	-73.3%
Other Income	31.6	68.7	-53.9%	40.7	101.8	155.5	-34.5%
Total Income including other income	177.2	296.0	-40.1%	72.9	281.1	828.2	-66.1%
EBITDA w/o Other Income	70.9	116.9		-12.8	21.0	385.5	
EBITDA	102.5	185.5		27.9	122.8	541.0	
EBITDA Margin	70.4%	81.6%		86.7%	68.4%	80.4%	
Depreciation	75.1	82.8	-9.4%	75.3	224.7	247.9	-9.3%
Interest	126.0	119.3	5.6%	119.2	345.1	325.6	6.0%
Profit before tax	-98.7	-15.4		-166.2	-446.8	-30.0	
Profit after tax	-98.5	6.1		-174.8	-450.0	-27.7	
PAT after minority interest	-38.3	3.0		-109.8	-236.3	-31.7	

Limited Revenue & CAM collection due to lockdown till end of Q2 FY21 & partial operations of stores in Q3 FY21, we have recognized revenue based on certainty of realization of dues for agreed rents.

Note-

- Lease Rental & Related income and CAM Income are received from Aurangabad Mall and Coimbatore Mall.; Revenue from Real Estate Projects represent Revenues recognized from the Build & Sell model
- Other Income represents Interest & Dividend Income on Investments etc



Aurangabad Mall



Nagpur Mall



Nagpur Residential



Coimbatore Mall



Aurangabad PTC



Coimbatore Residential





Comparison of Retailer Sales

INR Mn

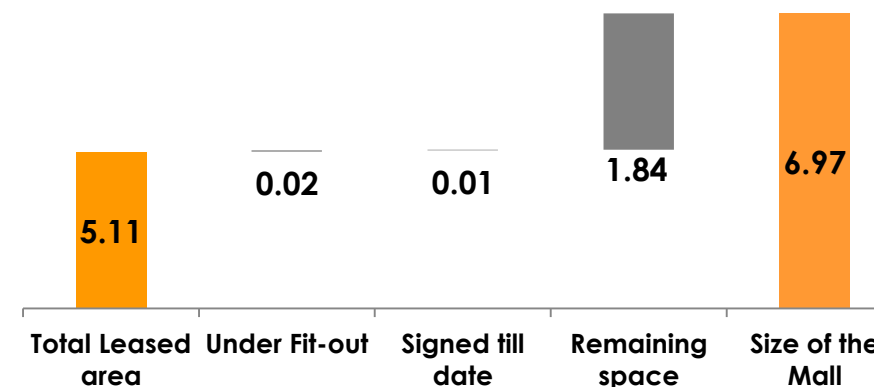
Q3 FY 2020	791
Q3 FY 2021	632
Last year sales achieved	80%
Comparable Q3 FY 2020	749
Comparable Q3 FY 2021	597
Comparable last year Sales Achieved	80%

Key Operating Parameters

Q3 FY21

Total Operational Area (lakh sq.ft.)	5.11
Total Leased Area (lakh sq.ft.)	5.13
Current Leasing Status	74%
Number of Stores Operational	100
Number of Stores Under fitout	1
New LOI Signed	1

Occupancy



BRAND PARTNERS AT AURANGABAD MALL

H&M
MARKS &
SPENCER

BIG BAZAAR
Making India Beautiful
globus

max
SHOPPERS STOP
START SOMETHING NEW

Reliance digital
We bring technology to life for you
pantaloon's

croma
The Electronics Megastore
Reliance trends

INOX
LIVE THE MOVIE
HomeTown
Ab ghar banana kitna aasaan!



ARROW
USA-1851

aurelia

Craftsvilla

WALKWAY

Bata

BARBEQUE NATION



Café Coffee Day

U.S. POLO ASSN.
SINCE 1890

crocs
mm!
maroosh

Cotton Culture

CANTABIL
International Clothing

BLACKBERRYS

fabindia
CELEBRATE INDIA

firstcry
com

GINI & JONY

W

just
WATCHES

Kareem's
— retail - curio - beauty —

KEVENTERS

mi

Lenovo

1+ ONEPLUS

METRO

Levi's

LOUIS PHILIPPE

me n moms

Allen Solly

STREET FOODS
by PUNJAT GRILL

VIP

hp
ORRA

ORGANIC INDIA

Pepe Jeans
LONDON

Pizza Hut

parx
Live easy

lenskart.com

Reebok
Rangriti

PETER ENGLAND

SKECHERS

SPORTS STATION

spykar

TITAN

ColorPlus

VAN HEUSEN

WILDCRAFT

PARK AVENUE

TOYS 'R' US

Span
SINCE 1978

iB
iBECCOS

Being human

Domino's

TUAN

MUFTI
International Clothing

McDonald's

BIBA

ethnicity

KFC

MOCHI

PUMA

Wrangler

NEW STORES OPENED at AURANGABAD MALL



EVENTS AT AURANGABAD MALL

Diwali Promotion



Diwali Decor



Santa Visit



Christmas Decor





Comparison of Retailer Sales

INR Mn

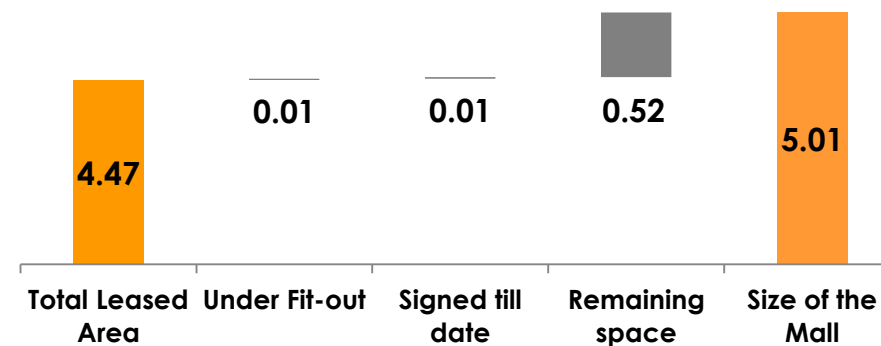
Q3 FY 2020	864
Q3 FY 2021	548
Last year sales achieved	67%
Comparable Q3 FY 2020	719
Comparable Q3 FY 2021	503
Comparable last year sales achieved	70%

Key Operating Parameters

Q3 FY21

Total Operational Area (lakh sq.ft.)	4.47
Total Leased Area (lakh sq.ft.)	4.49
Current Leasing Status	91%
Number of Stores Operational	101
Number of Stores Under fitout	1
New LOI Signed	1

Occupancy



BRAND PARTNERS AT COIMBATORE MALL



Diwali Decor



Diwali Shop & Win



Christmas Décor & Promotion



- ~1.9 m sqft of residential
 - 7 towers of 18 floors comprising 1,152 apartments
 - 3 towers of 18 floors comprising 540 apartments planned in phase 1.
 - Construction in full swing for Phase 1.
 - **37 new bookings in Q3FY21**
- Amenities:**
Club house, swimming pool
tennis court, amphitheatre,
squash court, gymnasium



RESIDENTIAL UPDATE

✓	Total Units – Phase 1	✓	Units Sold	✓	Sale Value	✓	Collection
	540 Units		137 units		Rs 653 mn		Rs 118 mn

- **0.5m** sqft of retail space under advanced stage of approvals
- **0.39m** additional development potential
- **4.5m** catchment population
- **15.7 acres** of residential under development
- **4** towers of 14 floors comprising 336 apartments under advance stage of completion in Phase 1.
- Application for Part OC has been submitted for 264 apartments, same is on hold by authorities for pending resolution of WP against AAI for Height NOC. We are expecting resolution in coming quarter.



RESIDENTIAL UPDATE

✓ Units Launched	✓ Units Sold	✓ Sale Value	✓ Collection
336 Units	272 units	Rs. 1,713 mn	Rs. 1,265 mn



Actual



Actual



Actual

- **1.9m** city population
- Prominent business and industrial centre in Madhya Pradesh
- **43.5 acres** comprising residential township with 5 acres for commercial to be developed in phases
- **Phase 1A & 1B** is for plotted development of about 200 units for better monetization
- Bookings received for **35 units out of 74 plots** launched in Phase 1A.
- **Phase 2&3** will be high rise development of about **800** apartments
- **Amenities:**
Club house, swimming pool, tennis court, amphitheatre, cricket court, meditation centre, gymnasium



Indore township design (CGI)



Indore clubhouse entrance (CGI)

Generic Disclaimer

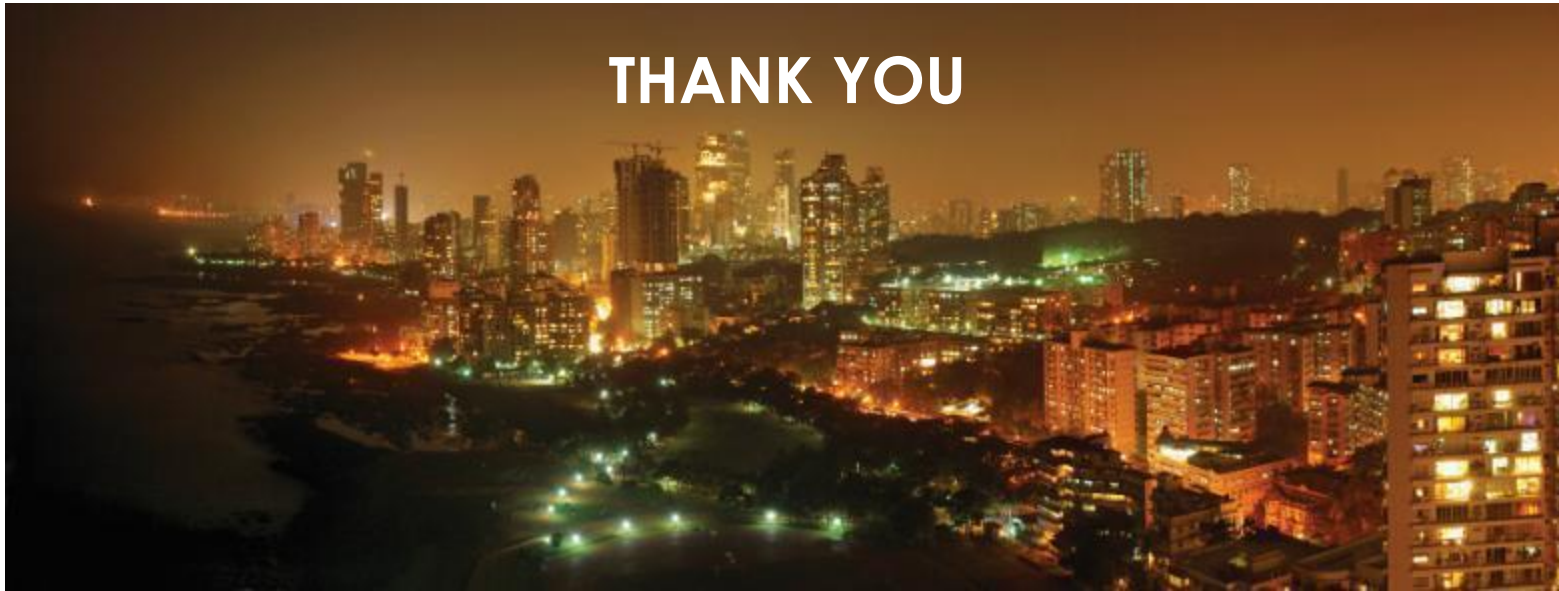
The following is a general overview of Prozone INTU Limited (the “Company”) and is qualified in its entirety by reference to the applicable offering memorandum, memorandum and articles of association or other constitutional documents and subscription agreement (together the “Investment Documents”) relating to the purchase of interests in the Company, all of which will be available upon request from the Company’s administrator and should be reviewed carefully prior to making an investment decision. This overview is being furnished on a confidential basis for discussion purposes only to a limited number of persons who may be interested in this type of investment. Neither the information nor any opinion expressed herein constitutes a solicitation or recommendation by anyone of the purchase or sale of any securities or other financial instruments. Any reproduction or distribution of this overview, in whole or in part, or the disclosure of its contents, without prior written consent is prohibited.

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THANK YOU



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Website: www.prozoneintu.com



BUSINESS OVERVIEW

- Prozone Intu Properties Ltd. (Prozone Intu) is jointly developed by Promoters and Intu Properties Plc set up to create, develop and manage world-class regional shopping centres and associated mixed-use developments Pan-India.
- Prozone Intu strategy is to participate and dominate in the retail space in Tier 2 and 3 cities in which robust urbanization is expected, which will result in growth of consuming middle class from 300 to 500 million in next 5 years
- Key Business Strategy - Develop Large scale Land Parcels for Mixed Use development with 75% of the Land to be developed as Residential & Commercial – Build & Sell model whereas 25% of the Land to be developed as Retail – Build & Lease Model

STRONG PEDIGREE

- The Promoters hold 30.07%, INTU holds 32.4% and balance is held by public¹
- At Company level, Prozone has secured investment from Intu Properties, one of UK's Largest Retail Real Estate Company.
- At SPV level company has secured investment from Old Mutual, South Africa and Lewis Trust Group (LTG), UK.

FULLY PAID UP LAND BANK & ROBUST BALANCE SHEET

- The Company has 17.79 mn sq. ft. of fully paid-up land bank in prime locations with 2.02 mn developed till date and more than 15.8 mn sq. ft. balance to be monetized which is being developed in different phases.
- Robust Balance sheet with Low Leverage.

1: As on 31st Dec 2020

Business Strategy

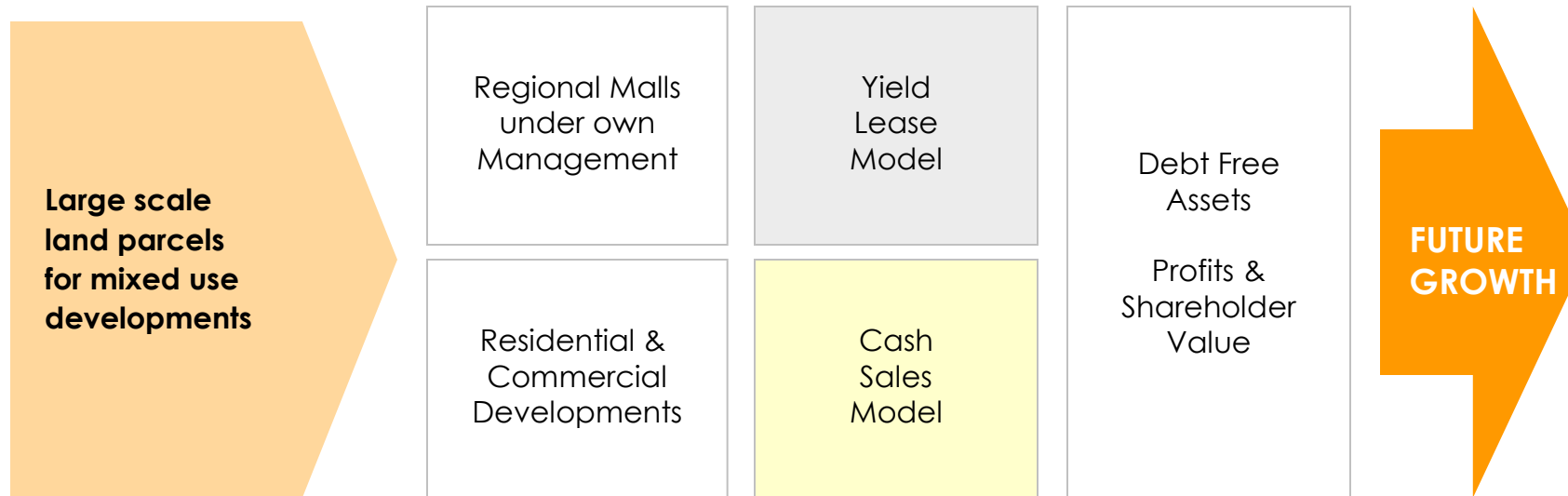
- Develop Large scale Land Parcels for Mixed Use development.
- 75% of the Land to be developed as Residential & Commercial – Build & Sell model
- 25% of the Land to be developed as Retail – Build & Lease Model
- The Company follows this model so that the Cash Flows from Build & Sell portfolio facilitate the Build & lease model, Thus resulting into Debt Free Annuity Assets and free cash flows for future developments.

Residential Projects - Strategy

- The Company invests and develops the entire Clubhouse and Site Infrastructure for the project upfront before the Launch of the Project.
- It provides credibility to the business and accelerates the sale of the project, resulting into better cash flows.
- Due to this, the Company emerges as the strongest and the most credible player in the region. E.g., In Nagpur, Company has received an overwhelming response as compared to the other established players in the region.

Mall Development - Strategy

- Dominant regional shopping and leisure destination
- Design-G + 1 Mall horizontal model with racetrack circulation
- Infrastructure-Large parking spaces planned to cater for future growth
- Tenant Mix- Well planned tenant mix with category focus to aggregate consumption



- Locations selected in high growth corridors within city limits
- Execute high quality retail assets at the right price and the right time
- Develop and sell mixed-use assets to facilitate retail investments

OUR BOARD OF DIRECTORS



Nikhil Chaturvedi

Founder and Managing Director, Nikhil is a visionary and hands-on leader, who inspires the organisation with a passion for excellence and single-mindedness to build shareholder value, which is his driving force



Dushyant Sangar

Mr. Dushyant Sangar is the ex chief Investment Officer of Intu Properties plc and was a member of Intu's Executive Committee which was responsible for the day to day operations of the business. Prior to Intu, Dushyant worked for MGPA & UBS



Umesh Kumar

(Independent Director)

Mr. Umesh, has over 35 years of diverse experience at senior positions in the IAS, mostly in economic sectors, infrastructure, investment and finance, both at Government of India and Government of Rajasthan as well as managing the largest Public Sector Undertakings in Rajasthan.



Salil Chaturvedi

Co-Founder, and Deputy Managing Director, Salil's vision has charted the strategic direction of the Company. He leads business development, land acquisition and new asset class initiatives in the residential and commercial sectors



Punit Goenka

Mr. Goenka, Director of Essel Group, is CEO of Zee Entertainment Enterprises Limited, managing one of India's most successful TV and Media businesses. He has an extensive, diversified background in the areas of media, entertainment, and telecommunications in global markets

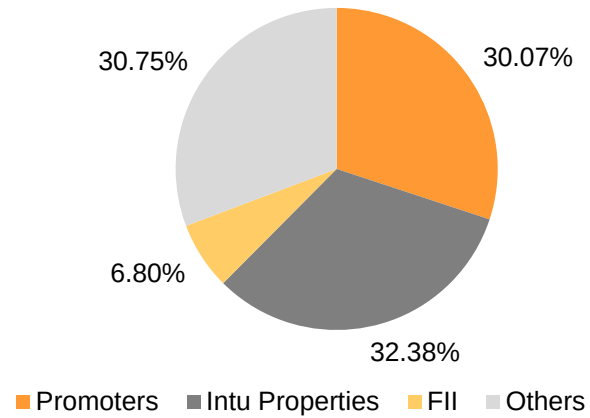


Deepa Harris

(Independent Director)

Ms. Deepa Misra Harris is Founder & CEO of BrandsWeLove Marketing and Branding Services. Specialist in Branding, Marketing and Sales, Deepa has over 30 years experience in the luxury and hospitality category.

Shareholding in % – Dec 2020



Key Investors	Holding (%)
ACACIA Partners	1.5%
Radhakishan Damani	1.3%
Rakesh Jhunjhunwala	2.1%
Aditya Chandak	1.8%